TLC 1.3 Accounting Set-Up Notes

Intended Audience

These notes are intended to be read by the person responsible for managing the company's accounting system either individually or in conjunction with your company accountant. This person is referred to within the application as the Company Administrator and, as such, has full access to all the facilities of the system (other than System Administrator functionality) and all data within the company.

Company Settings

In the Company Administration menu hierarchy, review the configuration settings and change any that you require. The settings are as follows:

Setting	Description
customer.age.days.1	The first ageing period on an aged list of debtors.
customer.age.days.2	The second ageing period on an aged list of debtors.
customer.age.days.3	The third ageing period on an aged list of debtors.
customer.dataEntry.fxDiff.allowed	Can data entry staff write off foreign exchange differences when performing a manual allocation (e.g. of cash to invoices etc.)
customer.dataEntry.fxDiff.percent	If data entry staff can write off foreign exchange differences during manual allocation, what percentage of the transaction value can be written off at most.
customer.settlement.days	The default number of days credit we allow to customers.
customer.settlement.periodic	Are customer settlement days based on the invoice date (false) or the last day of the period to which the invoice is posted (true).
pagination.default	The default number of lines to display on a 'listing' type web page.
pagination.max	The maximum number of lines to display on a 'listing' type web page. Setting this too high may leave you open to a 'denial of service' attack.
reconciliation.retention.months	The number of months to retain bank reconciliation history for.

Setting	Description
remittance.retention.months	The number of months history of supplier remittance advice information to keep.
statement.retention.months	The number of months history of customer statement information to keep.
statements.use.document.date.cutoff	If set to true, customer statements will use the document date to determine which documents to include in the statement.
statements.use.posting.date.cutoff	If set to true, customer accounts will use the posting date of a document to determine which documents to include in the statement.
supplier.age.days.1	The first ageing period on an aged list of creditors.
supplier.age.days.2	The second ageing period on an aged list of creditors.
supplier.age.days.3	The third ageing period on an aged list of creditors.
supplier.dataEntry.fxDiff.allowed	Can data entry staff write off foreign exchange differences when performing a manual allocation (e.g. of cash to invoices etc.)
supplier.dataEntry.fxDiff.percent	If data entry staff can write off foreign exchange differences during manual allocation, what percentage of the transaction value can be written off at most.
supplier.settlement.days	The default number of days credit allowed to us by suppliers.
supplier.settlement.periodic	Are supplier settlement days based on the invoice date (false) or the last day of the period to which the invoice is posted (true).
tax.statement.retention.months	The number of months of history to retain for tax (i.e. purchase/sales/VAT) statements.

Determine if you will want to use the Posting Activity report and if so set a Next Scheduled Run date and time for it using the Task Definition menu option. The Posting Activity report is an automated report giving details of the postings made to the system since it was last executed (typically daily). The alternative is the manually executed Detailed Posting report that can be run by period and can be made more selective. You may, of course, use both in combination.

Determine if you would like to run the Recurring Bank Transactions task and if so set a Next Scheduled Run date and time for it using the Task Definition menu option.

Set up tax authorities, tax codes and rates using the appropriate options in the Reference section of

the Company Administration menu hierarchy. **<u>Note</u>** that is is advisable to edit the existing Tax Authority, its codes and rates before creating any new ones. Remember that your company will have been given a default tax code of 'Exempt from taxation' within the 'Primary tax authority' during creation of the company. You may wish to edit the company definition to change this to one of the new tax codes you create here.

Years and Periods

Define your initial accounting year and the periods within it using the relevant options in the Accounts Administration section of the General Ledger menu hierarchy.

General Ledger

Define the code elements that you will be using in your GL account codes.

Define or import the code element values that you will use in your GL account codes.

Create your Chart of Accounts sections.

Define chart section ranges for those Chart of Account sections that will be used to hold accounts.

Create, bulk create or import your GL accounts.

Security

Define the Access Codes that you will use to control access to your Customer and Supplier accounts.

Create the Access Groups that will have users assigned to them for granting access to GL, AR and AP accounts.

AR and AP Ledger

Create or import your customer and supplier accounts.

Finishing the Installation

If you intend to use the 'automatic payment of suppliers' facility your IT department will need to have written and installed a program to actually handle the transfer of information between your company and your bank(s). The system cannot provide this facility 'out of the box' since different bank and different countries have different requirements in this respect. Please speak to your System Administrator.

Review the document types available within the company creating any additional types you require and, if you intend to use the 'automatic payment of suppliers' facility, set at least one Bank Payment document type to allow use as an automatic payments document type.

Load your opening balances. This may be as simple as creating a number of journals to load the opening values or may be as complex as a custom-written 'import' program to fully populate the history of Customer and Supplier balances etc.

You are now ready to start using your new company. New users can self-register and then request that you grant them access to your new company (don't forget to give them Roles and Access Group membership otherwise they will not be able to do very much!) If this is not the first company you have created in the system, you can also grant access for existing users to your new company since a user can be a member of any number of companies. Remember that their Roles and Access Group membership *do not* transfer from one company to another and therefore you will have to set their roles and group membership up in your new company.